



NORDONIA HILLS CITY SCHOOL DISTRICT
Operating Fund Summary Update
As of Month End November, 2024
FY2025 - Period 5

GENERAL FUND RECEIPTS:

	<i>Original</i> Estimated Receipts	Y-T-D	Y-T-D %	Prior Y-T-D	% Change	Prior Year Total Actual	Prior Year Y-T-D %
Property Tax - Real Estate	\$ 38,071,161	\$ 18,237,577	47.9%	\$ 18,787,797	-2.93%	\$ 36,761,641	51.1%
Tangible Personal Property Tax	4,856,217	\$ 2,342,440	48.2%	\$ 1,727,139	35.63%	\$ 4,489,594	38.5%
Unrestricted State Grants-in-Aid	4,980,389	\$ 2,074,138	41.6%	\$ 2,146,287	-3.36%	\$ 4,721,951	45.5%
Restricted State Grants-in-Aid	417,435	\$ 250,103	59.9%	\$ 126,981	96.96%	\$ 590,066	21.5%
Property Tax Allocation (H&R)	4,148,808	\$ 2,043,202	49.2%	\$ 2,019,895	1.15%	\$ 4,059,829	49.8%
All Other Revenues - Other Local	6,279,415	\$ 2,038,217	32.5%	\$ 1,135,330	79.53%	\$ 7,480,356	15.2%
Other Financing Sources	-	\$ 115,251	#DIV/0!	\$ 27,353	321.34%	\$ 39,014	70.1%
TOTAL RECEIPTS	\$ 58,753,425	\$ 27,100,929	46.1%	\$ 25,970,782	4.35%	\$ 58,142,450	44.7%

GENERAL FUND EXPENDITURES:

	<i>Original</i> Appropriations*	Y-T-D	Y-T-D %	Prior Y-T-D	% Change	Prior Year Total Actual	Prior Year Y-T-D %
Salaries/Wages	\$ 32,107,233	\$ 13,185,291	41.1%	\$ 13,289,795	-0.79%	\$ 31,173,697	42.6%
Employees' Retire/Insurance Benefits	13,367,479	\$ 4,948,376	37.0%	\$ 5,007,692	-1.18%	\$ 12,815,282	39.1%
Purchased Services	11,261,823	\$ 3,878,102	34.4%	\$ 3,318,874	16.85%	\$ 9,820,417	33.8%
Supplies & Materials	2,480,507	\$ 1,344,047	54.2%	\$ 1,173,974	14.49%	\$ 1,992,215	58.9%
Capital Outlay	632,734	\$ 240,575	38.0%	\$ 257,604	-6.61%	\$ 378,653	68.0%
Other - Operational	800,373	\$ 377,170	47.1%	\$ 62,401	504.43%	\$ 794,042	7.9%
Other - Non-Operational	1,605,000	\$ -	0.0%	\$ -	#DIV/0!	\$ 1,600,000	0.0%
TOTAL EXPENDITURES	\$ 62,255,151	\$ 23,973,559	38.5%	\$ 23,110,340	3.74%	\$ 58,574,306	39.5%

NET INCOME (LOSS)

(3,501,726)	3,127,369	2,860,442	(431,856)
--------------------	------------------	------------------	------------------

MONTH END CASH FUND BALANCE \$ 20,615,977 \$ 20,780,905 -0.79%

O/S ENCUMBRANCES \$ (5,707,621) \$ (5,936,395) -3.85%

UNENCUMBERED/UNRESERVED FUND BALANCE

\$ 14,908,355 \$ 14,844,510 0.43%

* - Appropriation amount includes Prior Year Outstanding Encumbrances

Significant Variances:

Receipts –
1. Property Tax - Real Estate: The district collected \$18,237,577.43 YTD, compared to \$18,787,796.79 in the prior YTD, reflecting a decrease of \$550,219.36 (-2.93%), potentially due to timing within collections. Another potential, or partial amount for decrease, can be due to Class I residents and Class II businesses challenging their property valuations. The Summit County Board of Revisions process for residents or businesses Once a complaint is filed, the BOR will schedule a hearing to review the evidence and determine if a valuation adjustment is warranted. The board comprises the Fiscal Officer, the County Executive, and the County Clerk of Courts, or their representatives.
2. Tangible Personal Property Tax: Revenues increased to \$2,342,440.32 YTD from \$1,727,139.43 prior YTD, an increase of \$615,300.89 (+35.63%), this is driven by property valuations increases and increased investment in the area (increased valuations) within public utility companies within the area of Nordon Hills Schools.
3. Unrestricted State Grants-in-Aid: The district received \$2,074,138.06 YTD, down from \$2,146,286.55 prior YTD, marking a decrease of \$72,148.49 (-3.36%), which could indicate minor adjustments in state funding formulas. This is likely due to a slight decreased in enrollment.
4. Restricted State Grants-in-Aid: Revenues nearly doubled to \$250,103.19 YTD from \$126,981.22 prior YTD, an increase of \$123,121.97 (+96.99%), this was mainly due to categories within State Foundation payments being increased within Transportation and Special Education.
5. Property Tax Allocation (H&R): The district received \$2,043,201.96 YTD, a slight increase from \$2,019,894.57 prior YTD, with a growth of \$23,307.39 (+1.15%), reflecting consistent state reimbursements.
6. All Other Revenues - Other Local: Local revenues grew to \$2,038,217.28 YTD from \$1,135,329.78 prior YTD, an increase of \$902,887.50 (+79.53%).
7. Other Financing Sources: These increased to \$115,250.50 YTD from \$27,353.35 prior YTD, a jump of \$87,897.15 (+321.28%). These are unexpected refunds that the district received for Motor Fuel Tax, Ohio BWC, and a prior year SERS credit. These financing sources are not expected year after year.

8. TOTAL RECEIPTS: Total revenues reached \$27,100,928.74 YTD, compared to \$25,970,781.69 prior YTD, an increase of \$1,130,147.05 (+4.35%).

Expenditures -

1. Salaries/Wages: Expenditures totaled \$13,185,291.17 YTD, slightly down from \$13,289,795.24 in the prior YTD, reflecting a decrease of \$104,504.07 (-0.79%). This reduction is due to cost-saving measures implemented last year, including staffing adjustments and strategic workforce reductions, which have effectively lowered overall salary expenditures.
2. Employees' Retirement/Insurance Benefits: Costs amounted to \$4,948,375.54 YTD, compared to \$5,007,691.94 prior YTD, a decrease of \$59,316.40 (-1.18%). This decrease is also attributed to staff reductions and restructuring measures from the prior year, resulting in lower associated benefit costs, such as retirement contributions and health insurance premiums.
3. Purchased Services: Spending increased to \$3,878,101.54 YTD from \$3,318,873.56 prior YTD, an increase of \$559,227.98 (+16.85%). The rise in expenditures is primarily driven by increased reliance on Special Education vendor services and transportation costs, including Special Education transportation. Additionally, the District experienced slight cost increases with its main transportation vendor and rising utility expenses due to inflation and expanded service needs.
4. Supplies & Materials: Expenditures rose to \$1,344,046.65 YTD from \$1,173,973.97 prior YTD, an increase of \$170,072.68 (+14.48%). This increase reflects inflationary pressures on supplies and materials. Furthermore, the District made a strategic investment in a new K-4 English Language Arts (ELA) curriculum to meet researched educational needs, contributing to the higher costs in this category.
5. Capital Outlay: Spending decreased slightly to \$240,574.76 YTD from \$257,603.73 prior YTD, a reduction of \$17,028.97 (-6.61%). The decrease can be attributed to the timing of certain expenditures. Additionally, the District is emphasizing the review and proper allocation of expenditures to the Permanent Improvement Fund (Fund 003) rather than the General Fund, ensuring better financial management for capital-related costs.
6. Other - Operational: Expenditures grew significantly to \$377,169.71 YTD from \$62,401.35 prior YTD, an increase of \$314,768.36 (+504.48%). This substantial increase is primarily due to County auditor fees being recorded earlier in this fiscal year, whereas last year these fees were recorded later in the fiscal year.
7. Other - Non-Operational: There were no recorded expenses in this category for both the current and prior YTD, maintaining consistency in non-operational expenditure reporting.
8. TOTAL EXPENDITURES: Total spending reached \$23,973,559.37 YTD, up from \$23,110,339.79 prior YTD, an increase of \$863,219.58 (+3.73%). The modest growth in total expenditures reflects strategic investments in educational resources and increased operational costs, partially offset by savings from prior-year staff reduction measures.

Cash Balance -

1. Month-End Cash Fund Balance: The fund balance totaled \$20,615,977 YTD, compared to \$20,780,905 in the prior YTD, reflecting a decrease of \$164,928 (-0.79%). This indicates a cash position with minor fluctuations likely due to timing differences in revenue collection or expenditure disbursements.
2. Outstanding Encumbrances (O/S): Encumbrances decreased to \$(5,707,621.31) YTD from \$(5,936,395) in the prior YTD, a reduction of \$228,773.69 (+3.85%). This suggests a more streamlined commitment of funds.
3. Unencumbered/Unreserved Fund Balance: The unencumbered/unreserved fund balance stood at \$14,908,355 YTD, slightly up from \$14,844,510 in the prior YTD, an increase of \$63,845 (+0.43%).

